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AGREEMENT FOR SALE

Section 13(2) of The Real Estate (Regulation and Development) Act, 2016,

READ WITH

Rule 10 r/w „Annexure A“ of Maharashtra Real Estate (Regulation and Development) (Recovery of Interest, Penalty, Compensation, Fine payable, Forms of Complaints and Appeal, etc.) Rules, 2017

Maha RERA Registration No. **P51800045731** dated 06/06/2022.

THIS AGREEMENT FOR SALE is made and executed at Mumbai,

on this _____ day of _____ 2023;

PSC REALTORS PRIVATE LIMITED (PAN: AACCM3749D), a company incorporated under the Indian Companies Act, 1956 and deemed to be incorporated under the Companies Act, 2013 (CIN: U45200MH1997PTC106374) having its registered office at 101, Somnath, Ram Mandir Raod, Vile Parle (East), Mumbai – 400 057 , Maharashtra India, hereinafter referred to as the “**PROMOTER**” (which expression shall, unless repugnant to the subject, context or meaning thereof, be deemed to mean and include its successors and assigns). The **PSC REALTORS PRIVATE LIMITED** be referred to as “**PROMOTER**” of the **ONE PART**;

AND

Name (1) **MR./MRS.** _____

Name (2) **MR./MRS.** _____

Name (3) **MR./MRS.** _____

Adult/s Indian Inhabitant/s, residing/having his/her/their address at

_____ hereinafter referred to as “**the PURCHASER/S**” (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to

mean and include, (i) in the case of an individual/s, his/her/their respective heirs, executors, administrators, successors and permitted assigns; (ii) in the case of a partnership firm, its partner or partners for the time being constituting the said firm, the survivor or the last survivors of them and the legal heirs, executors, administrators and permitted assigns of the last surviving partner and their/his/her permitted assigns and (iii) in the case of a Company, or limited liability partnership, or a body corporate or juristic entity, its successors and permitted assigns) of the **OTHER PART**:

WHEREAS: -

- A) The Maharashtra Housing and Area Development Authority (hereinafter referred to as “MHADA”) a corporation constituted under Maharashtra Housing and Area Development Act 1976 is the owner of all that piece or parcel of land bearing cluster Plot No. AD- 98 admeasuring 1198.50 square metres or thereabouts bearing C.T.S No 1374/B/37, situated at Versova, Andheri (West), Mumbai – 400 053 in the Registration Sub-District of Bandra, Bombay Suburban District (hereinafter referred to as “the said
- B) Land”) and which Land is more particularly described in the First Schedule hereunder written and is shown delineated in red colour boundary line on the layout plan thereof annexed hereto and marked as **Annexure A**
- C) The said Land has been developed by MHADA by constructing there on 31 (thirty-one) tenements (“Tenements”), out of which 25 (twenty-five) tenements ad-measure 25 square meters each (“Category A Tenements”) and 6 (six) tenements ad-measure 40 square meters each (“Category B Tenements”);
- D) The Tenements on the said Land have been allotted by MHADA under its sites and scheme prepared under the Bombay Urban Development Project aided by the World Bank to various allottees, which allottees are specified in column 2 of Schedule II written under the Indenture of Lease (defined hereinafter);
- E) The allottees of the Tenements formed themselves into a co-operative housing society being the Society herein for management and orderly conduct of all the problems and matters connected with the common services, facilities and amenities of the households on the said Land;
- F) By and under an Indenture of Lease dated 24th August 1993 executed between MHADA (therein referred to as Lessor) of the One Part and the Society (therein referred to as Lessee) of the Part and registered with the office of Sub-Registrar of Assurances under serial No. 2091 of 1993 (hereinafter referred to as “the Indenture of Lease”), MHADA demised by way of lease unto the Society the said Land for a period of 90 (ninety) years commencing from 24th August , 1993, at and for a premium of Rs. 1,39,750/- (“Lease Premium”) and lease rent of Rs.372/-Per year and on the terms and conditions contained therein;
- G) In terms of the Indenture of Lease, the Members have agreed to pay an amount of Rs.1,25,150/- Rupees One Lakh Twenty Five thousand One Hundred Fifty and 86,250/- (Eighty Six Thousands

Two Hundred Fifty only) to MHADA towards cost of development of each of the Tenement (“Development Costs”);

- H)** The revenue records in respect of the said Land reflect the name MHADA as the owner/holder and the name of the Society as a lessee thereof, a copy of various documents pertaining to revenue records ie eProperty Register Card are hereto annexed and marked as **Annexure ‘B’**;
- I)** In the premises aforesaid, the Society as such is in possession and occupation of the said Land more particularly described in the First Schedule hereunder written as a lessee thereof together with the Tenements. The said Land and the Tenements shall unless referred to independently be hereinafter collectively referred to as “the Property”
- J)** Having regard to the fact that the Tenements were constructed in the year 1993, the structural columns and beams of the Tenements are now not sound and the same are more or less dilapidated, the Society desires to redevelop the Property by demolishing the structures standing thereon including the Tenements and by constructing new building/s thereon on the said Land. The Society intended to redevelop the Property and the General Body of the Society in its Special meeting has unanimously passed a Resolution to redevelop the said Property. A copy of the Minutes of the Society Special General Body meeting dated 22/11/2010 is annexed hereto as **Annexure ‘C’**
- K)** After complying with the provisions contained in the guidelines, the Society convened a Special General Body Meeting (S.G.M.) on 22/11/2010_ to select (1) one Developer for redevelopment of the Property from short-listed Developers viz. PSC Realtors Pvt Ltd in presence of Mr. B.M. Kakad - the Authorized Representative of the Deputy Registrar of Co-operative Societies, H-East Ward. The said Special General Body Meeting dated 22/11/2010 was attended by all 29 (twenty nine) members of the Society and by the representatives of the shortlisted developers wherein the entire process of the meeting was Video shot. In the said S.G.M. dated 22/11/2010, a Resolution was passed by the Society selecting the Developer herein to develop the Property with all the present Members unanimously voting in favour of the Developer herein. In the said S.G.M. dated 22/11/2010, the Society passed a Resolution authorizing the Members of Redevelopment Committee to proceed with the needful procedure for the redevelopment of the Property including signing and executing the required papers and documents. A copy of the Minutes of the Society SGM dated 22/11/2010 is already annexed as Annexure ‘C’

The Deputy Registrar of Co-operative Societies, K/West Ward vide his letter No. S.R./C.S./M.S/902/2010 addressed to the Society along with a copy endorsed to the Developer confirmed the selection of the Developer herein as the developers by the Society in S.G.M. held on 22/11/2010 by stating that the same is as per the provisions contained in the Government Resolution dated 3rd January, 2009 i.e. the guidelines. A copy of the said letter dated 05/03/2010 is annexed hereto as **Annexure ‘D’**; Thereafter, in view of the revised DCR, the Society after having received a revised offer from the Developer,

- L)** Subsequently, each of the Members have given their Revised individual irrevocable consents for appointing the Developer herein as the developer for redeveloping the Property by addressing

letters to the Chief Executive Officer (CEO), MHADA as required (“Irrevocable Letters of Consent”).

- M)** In furtherance of the Society AGM dated 22/11/2010, the Managing Committee of the Society, after inviting suggestions and comments from the Members, and after including the same, have approved and finalized the Development Agreement and the Irrevocable Power of Attorney (“POA”) and recommended the same to the Special General Body meeting of the Society held on **22.11.2010**,. A copy of the Minutes of the Society Special General Body Meeting dated **22.11.2010** is annexed hereto as Annexure ‘C’
- N)** At another Special General Body Meeting held on 25.01.2011, the drafts of proposed Development Agreement and Power of Attorney and other ancillary documents were approved and Chairman and Secretary of the Society were authorized to sign, seal and register the said documents on behalf of the Society herein;
- O)** By and under a Development Agreement dated 08-12-2021 and registered with the Joint Sub-Registrar of Assurances at Andheri – 7 BDR-18 under Serial No.16507/2021 of 2021 on 08-12-2021, the Society with the consent of the said Society Members granted Development Rights in the said property to the Developers herein and in pursuance of the said Development Agreement the Society executed a Power of Attorney in favor of the Partner/s of the Developers which was also registered with the Joint Sub-Registrar of Assurances at Andheri under Serial No.16508 of 2021 on 08-12-2021;
- P)** As per the said Development Agreement the Developers are required to construct a New Building on the said property and to allot to the Society for its Members residential flats in lieu of their existing premises in the said New Building free of cost as detailed in the said Development Agreement and on the terms and conditions detailed in the said Development Agreement as well as these presents;
- Q)** The Developers appointed The Design Studio as its Design Architect for development of the said New Building and Associated Structural Engineers LLP as its Structural Engineer for the development of the said New Building and the Developers agree to accept the professional services of the Architect and the Structural Engineer till the completion of the said New Building;
- R)** The said New Building is being (proposed to be) constructed on the said Property by utilizing the entire development potential of the said Property including, but not restricted to, FSI, Additional FSI by way of TDR, additional FSI by way of payment of premium, Fungible FSI and all other development potential whatsoever that may be available from time to time as specifically stated in the Development Agreement. The Developers through its liaison Architect M/s. ELLORA from time to time get sanctioned the building plans from the Municipality / MHADA for construction of the said New Building comprising of basements,./stilts/ ground plus 22 upper floors on the said Property. The sanctioned building plans (for all floors) are approved by MHADA under File MH/EE/BP/Cell/GM/MHADA/108/1051/2022 (NEW) dated 17 FEB 2022 in respect of the said New Building and after demolition of the said existing building the Developers will be obtaining Commencement Certificate for the said New Proposed Building (hereinafter *collectively* referred

to as “**THE BUILDING APPROVALS**”). A copy of the Building Approval Letter (IOA) is enclosed herewith and marked as “**ANNEXURE – “E**”

- S)** While sanctioning the said New Building Plans, the Municipality and / or State Government have laid down certain terms, conditions, stipulations and restrictions which shall be observed and performed by the Developers while developing the said Property and only upon the observance and performance of which the Occupation and Completion Certificates in respect of the said New Building shall be granted by Municipality;
- T)** As per the sanctioned building plan, the proposed new building to be constructed on the said property consists of one wing The Wing also consists of shops/premises therein. The flats constructed in the new building are, to be allotted to the Existing Members of the Society and the shops/etc. proposed to be constructed in the Building as well as the flats to be constructed in the Building are to be constructed by the Developers for the free sale to any prospective third party purchaser in an open market by the Developer. Save and except the flats in the Building to be allotted to the existing members of the Society, the Developers are entitled to sell the other premises i.e. flat, shops, commercial units. Etc. to be constructed in the proposed new building to any intending purchasers and to receive the sale proceeds from such sale/alienation of the premises for the sole use and benefit of the Developers.
- U)** The Title Certificate in respect of the said Property has been issued by Adv K. P.Mahajan. who have investigated the marketability of the said property and has certified the title of the said Property to be clear and marketable and is annexed hereto and marked as “**ANNEXURE - F**”.
- V)** The Purchaser/s has/have agreed to purchase Flat in “ **PARANJAPE ASPIRE Building** ” knowing fully well that further permissions are required to be taken for completion of the development of the said Building/Wings and has agreed to purchase and acquire said Flat knowing fully well that further balance construction will continue despite having being given possession of the Flat agreed to be purchased by the Purchaser/s in **PARANJAPE ASPIRE** and also knowing fully well that even after having obtained OC/Part OC, in respect of Building / Wings, the Promoter will be required to amend the building plans of Building/Wings so as to enable the Promoter to construct additional floors over the above the 22nd floor;
- W)** The Promoter shall commence the construction of the said **PARANJAPE ASPIRE** on the Project Land in accordance with the said approved and sanctioned plans and specifications, elevations, section and details for the said Wings from the concerned Planning Authority as amended from time to time;
- X)** While sanctioning the said Amended Plans of **PARANJAPE ASPIRE**, the Planning Authority and concerned local authority and/or Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoter while developing the said Project Land and the said **PARANJAPE ASPIRE** and upon due observance and performance of which only the completion and occupation certificates in respect of the said **PARANJAPE ASPIRE** shall be granted by the concerned Planning Authority;

Y) The Promoter has also annexed to this Agreement the copies of the following documents as required by the provisions of the said Act and the Rules viz.:-

- i. Copy of Authenticated Block/Location Plan of Project Land of Project **PARANJAPE ASPIRE**, delineating viz., Rehab Building /the Sale Building in Red Wash along with the open spaces is annexed hereto and marked thereto as Annexure "**G**";
- ii. Copy of the Authenticated Floor plan of the said Flat agreed to be allotted to the Purchaser/s, duly approved by Planning Authority is annexed hereto and marked thereto as Annexure "**H**";
- iii. Copies of the City Survey Plans & Property Register Cards of the said Property comprising of Project **PARANJAPE ASPIRE** are annexed hereto and marked thereto as Annexure "A & B" (respectively);
- iv. Copy of No Objection Certificate bearing File No. CO/MB/REE/NOC/F-1292/186/2022 issued on 02/02/2022 under DCPR- 2034 are annexed and marked thereto as Annexure "**I**";
- v. Copy of Commencement Certificate (CC) bearing No. MH/EE/(BP)/GM/MHADA-108/1051/2022/CC/1/NEW on 24/05/2022, is annexed hereto and marked thereto is annexed hereto and marked thereto as Annexure "**J**";
- vi. Copy of RERA Certificate bearing Project Registration No. **P51800045731** dated 06/06/2022 issued by Real Estate (Regulation and Development Act) 2016 under MAHA RERA for PROJECT PARANJAPE ASPIRE is annexed hereto and marked thereto as Annexure "**K**";
- vii. Having understood the "Scheme of Development" of the Project Land (as recorded hereinabove) and having agreed and consented to the same, the Purchaser/s herein has/have applied to the Promoter for allotment to the Purchaser/s the Residential Flat No. _____ on _____ Floor of building **PARANJAPE ASPIRE** being constructed by the Promoter on the said Project Land (hereinafter referred to as "the said Flat");

Z) The RERA carpet area of the said Flat is _____ sq. mtrs. and "RERA carpet area" means the net usable floor area of the said Flat, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said Flat for exclusive use of the Purchaser/s or verandah area and exclusive open terrace area appurtenant to the said Flat for exclusive use of the Purchaser/s, but includes the area covered by the internal partition walls of the said Flat as defined in Section 2(k) of the Real Estate (Regulation & Development) Act, 2016;

AA) The Promoter and the Purchaser/s herein, relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter:

- BB)** Prior to the execution of these presents the Purchaser/s has/have paid to the Promoter a sum of Rs. _____ /-, being part payment of the sale consideration of the said Flat agreed to be sold by the Promoter to the Purchaser/s as advance payment or Application Fee (the payment and receipt whereof the Promoter doth hereby admits and acknowledge) and the Purchaser/s has/have agreed to pay to the Promoter the balance of the sale consideration in the manner hereinafter appearing:
- CC)** The Real Estate (Regulation and Development) Act, 2016 r/w Rule 10 r/w Annexure A" of „the Maharashtra Real Estate (Regulation and Development) (Recovery of Interest, Penalty, Compensation, Fine payable, Forms of Complaints and Appeal, etc.) Rules, 2017, the Promoter is required to execute a written Agreement for sale of said Flat with the Purchaser/s, being in fact these presents and also to register said Agreement under the Registration Act, 1908;
- DD)** It is in the contemplation of the parties and it has been specifically declared by the Promoter and made known to the Purchaser/s that the construction of the building and entire development of the said Project PARANJAPE ASPIRE on the said Project Land is to be carried out and completed by the Promoter as may be permitted by the Planning Authority and under the relevant provisions under DCPR, 2034 and other applicable laws from time to time;
- EE)** In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoter hereby agrees to sell and the Purchaser/s hereby agree/s to purchase and acquire the said Flat and agree/s to accept the allotment of **One** Car Parking Space the number of which will be identified in a separate letter of Parking to be issued by the Promoter on payment of the full consideration and other charges payable to the Promoter at the time of possession.
- FF)** Provided that the Promoter shall have to obtain prior permission in writing of the Purchaser/s in respect of variations or modifications which may adversely affect the said Flat of the Purchaser/s except any alteration or addition required by any Government authorities or due to change in law and save and except, that no further permission of the Purchaser/s is/are required for any modifications, alterations, variations, or amendments of the plans including for additions in the said **PARANJAPE ASPIRE** or any alteration or addition required by any Government authorities or due to change in law;
- GG)** The Parties relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter:

NOW THEREFORE, THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. The Promoter hereby declares and confirms that what is recited hereinabove with

regard to its rights, title and interest of the Project Land shall be treated as declarations/ representations on its part as if the same are set out herein in verbatim and forming an integral part of this Agreement. The Purchaser/s hereby declare/s and confirm/s that he/she/they has/have agreed to purchase/accept the allotment of the said Flat after having taken inspection of the documents of title relating to the Project Land and the plans, designs and specifications approved by the Planning Authorities and after having understood the Scheme of Development of the Project Land intended to be implemented by the Promoter.

2. The Promoter has commenced the construction of a Real Estate Project Building known as "PARANJAPE ASPIRE" on the said Project Land, in accordance with the approved plans, designs and specifications approved by the Planning Authority which has/have been seen and approved by the Purchaser/s but subject to the variations and modifications proposed to be carried out by the Promoter as stated hereunder and with such other and further variations and modifications as the Promoter may consider necessary or as may be required by Planning Authority to be made in them or any of them and only the said **PARANJAPE ASPIRE** is the subject matter of this Agreement. The Building, viz., comprising of part ground floor, with shopshaving part stilt +22nd upper floor parking shops/and part stilt for parking as may be approved by MHADA, The Sale BUA as approved as per the Revised LOI, IOA and amended plans of 2022 issued by MHADA, the Planning Authority and amended from time to time and bearing Maha RERA Registration No. **P51800045731** dated 06/06/2022 .The Building is delineated in **Red Wash** on the Plan of the Project Land annexed hereto and marked thereto as **Annexure "G"** and hereinafter referred to as "**Building PARANJAPE ASPIRE**". The total amount of BUA approved for each wing will be amended and differ from those presently approved at this stage.

Provided that the Promoter shall have to obtain prior consent in writing of the Purchaser/s in respect of variations or modifications which may adversely affect the said Flat of the Purchaser/s, except any alteration or addition required by any Government authorities or due to change in law and save and except, that no further consent of the Purchaser/s is/are required for any modifications, alterations, variations or amendments of the plans including for additions in the said **PARANJAPE ASPIRE** being constructed on the Project Land or any alteration or addition required by any Government authorities or due to change in law.

3. The Purchaser/s hereby agree/s to purchase from the Promoter and the Promoter hereby agrees to sell to the Purchaser/s the residential Flat No _____ of Rera carpet area admeasuring _____ sq. mtrs. on _____ floor, in the **Building** known as "**PARANJAPE ASPIRE**" and as shown in the Floor Plan annexed hereto and marked thereto as **Annexure " _ "** and more particularly described in the **SECOND SCHEDULE** hereunder written (hereinafter referred to as "**the said Flat**") for the consideration of **Rs. _____ /-** which includes the benefit of the

proportionate share in the common areas and facilities and open spaces on Project Land more particularly described in the *1st SCHEDULE* hereunder written in the said **PARANJAPE ASPIRE** and sole and exclusive benefit of restricted area referred to in the *SECOND SCHEDULE* hereunder written.

4. The Purchaser/s hereby agree/s to acquire from the Promoter and the Promoter hereby agrees to allot to the Purchase/s **One Car Parking** in the Parking Levels as per approved plan and more particularly described in the *SECOND SCHEDULE* hereunder written, the number of which will be identified in a separate letter of Parking Lot allotment to be issued by the Promoter on payment of the full consideration and other charges payable to the Promoter.

5. Mechanical Parking

According to the Development Control Regulation of Greater Mumbai, 2034, depending upon the sizes of tenements, prescribed number of four (4) wheeler parking slots/ spaces are required to be provided. The Promoter will be entitled to provide the requisite prescribed number of parking slots/ spaces either in any one of the aforesaid configuration or on a combination of one or more configurations. In case where the mechanical/ mechanized or covered stilt, puzzle/parking tower/stack parking lots is to be constructed. The Purchaser is made aware that in view of there being space and planning constrains it may not be possible for the Purchaser to provide parking slots for big sports utility vehicles, etc., having more height,width.

6. The Promoter has put the Purchaser/s to specific notice about these limitations about the height of the vehicle, etc., and after understanding this completely, the Purchaser/s has/have agreed to purchase the tenement. It is therefore agreed that the Purchaser/s will not and will not be entitled to raise any objection regarding the height of the parking slots which would be allotted to the Purchaser/s and will not be entitled to make any claim against the Promoter on that count or seek any cancellation on that ground or claim any rebate or discount on that ground.

7. The total aggregate consideration amount for the apartment is thus Rs. _____/-

8. The Purchaser/s has/have paid on or before execution of this agreement a sum of **Rs. _____/-** as advance payment or application fee and hereby agrees to pay to that Promoter the balance amount of **Rs. _____/-** in the following manner:

Payment Plan

Before execution of this agreement a sum of 10%	:	On or before execution of this agreement as advance payment or application fee paid as mention above (not exceeding 10% of total consideration)
20% of total consideration	:	Immediately After Agreement Execution (not exceeding 30% of total consideration)
15% of total consideration	:	After completion of Plinth (not exceeding 45% of total consideration)
5% of total consideration	:	After completion of 1st Slab
5% of total consideration	:	After completion of 5 th Slab
5% of total consideration	:	After completion of 10th Slab
5% of total consideration	:	After completion of 15 Slab
5% of total consideration	:	After completion of the slabs (not exceeding 70% of total consideration)
5% of total consideration	:	After completion of walls, Internal plaster ,floorings, doors and window of the said Apartment.(not exceeding 75% of total consideration)
10% of total consideration	:	Completion of the External plumbing, External plaster, elevation, terraces with water proofing, of building or wing (not exceeding 85% of total consideration)
10% of total consideration	:	After the completion of the Lifts, Water pumps, electrical fittings, electro, mechanical and environmental requirements, entrance lobby/s, plinth protection and all other requirements as may be prescribed in this agreement (not exceeding 95% of total consideration)
5% of total consideration	:	5% Balance amount after Receipt of Occupancy or Completion Certificate or completion certificate

9. The Sale Price shall be exclusive of all taxes, levies, duties, cesses etc. All such taxes, levies, duties, cesses levied under whichever Act and under whatever name, (whether applicable/payable now or become applicable/ payable in future) including Goods and Service Tax (GST), etc. shall be borne and paid by the Purchaser/s alone and the Promoter shall never be liable, responsible and/or required to bear, and/or pay the same or any part thereof. In the future and even after the Purchaser/s having paid Goods and Service Tax (GST), and other such taxes and for reasons of the concerned tax authority demanding further amounts by way of taxes, then such difference/increase in taxes or such demand made by the concerned tax authority will be borne and paid by the Purchaser/s.
10. The Purchaser/s further agree/s, undertake/s and covenant/s that while making the payment of the installments of Sale Price the Purchaser/s is/are under statutory obligation to deduct TDS as may be applicable from time to time. The Purchaser/s

shall deposit the said TDS and shall furnish the TDS certificate to the Promoter before completion of the transaction as per prevailing Income Tax rules.

11. The Purchaser/s shall be responsible for ensuring that the payments of each of the above instalment and other dues is made within 10 (ten) days from the date of issue of Demand Letter by the Promoter and payment shall be deemed to have been made when credit is received for the same by the Promoter in its bank account. The Purchaser/s shall make all payments of the purchase price due and payable by the Purchaser/s through an account payee cheque/ demand draft / pay order / wire transfer/ any other instrument drawn in favour of **“PARANJAPE ASPIRE COLLECTION ESCROW ACCOUNT Account No 409001876285 RBL BANK LTD Branch Lower Parel (w)”**. In case of any financing arrangement entered by the Purchaser/s with any financial institution with respect to the purchase of the said Flat, the Purchaser/s undertake/s to direct such financial institution to, and shall ensure that such financial institution does, disburse/pay all such amounts towards purchase price due and payable to the Promoter through an account payee cheque/demand draft drawn in favour of the Promoter as stated hereinabove. Any payments made in favour of any other account other than mentioned herein shall not be treated as payment towards the said Flat.
12. The Total Price is escalation-free, save and except escalations/ increases, due to increase on account of development charges payable to any Planning Authority, Development Authority or any other Statutory or Regulatory Planning Authority and/or other increase in charges which may be levied or imposed by the aforesaid Planning Authority/s, Local Bodies/ Central or State Government from time to time. The Promoter undertakes and agrees that while raising a demand on the Purchaser/s for increase in development charges, costs or levies imposed by the aforesaid Authorities, etc., the Promoter shall enclose the said notification/order/rule/regulation, published/issued in that behalf to that effect along with the demand letter being issued to the Purchaser/s, which shall only be applicable on subsequent payments.
13. The Promoter shall confirm the final RERA carpet area that has been allotted to the Purchaser/s after the construction of the **PARANJAPE ASPIRE** Building is complete and the Occupancy or part of Occupation Certificate is granted by the Competent Planning Authority, by furnishing details of the changes, if any, in the RERA carpet area, subject to a variation cap of 3% (three percent).
14. The Purchaser/s authorize/s the Promoter to adjust/appropriate all payments made by him/her/them under any head(s) of dues against lawful outstanding, if any, in his/her/their name/s as the Promoter may in its sole discretion deem fit and the Purchaser/s undertake/s not to object/demand/direct the Promoter to adjust his/her/their payments in any manner.
15. The Promoter hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the

concerned Local/Planning Authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the said Flat to the Purchaser/s, obtain from the concerned Local/Planning Authority occupancy certificate in respect of the said Flat.

16. Time is the essence of the contract for the Promoter as well as the Purchaser/s. The Promoter shall abide by the time schedule for completing **PARANJAPE ASPIRE** and handing over the said Flat to the Purchaser/s after receiving the Occupancy Certificate/Part OC of **PARANJAPE ASPIRE** and the common areas to the Association of the Purchaser/s / Society after receiving the Occupation Certificate of the **PARANJAPE ASPIRE**. Similarly, the Purchaser/s shall make timely payments of the installment and other dues payable by him/ her/ them and meeting the other obligations under this Agreement subject to the simultaneous completion of construction by the Promoter as provided in the payment clause herein above (“Payment Plan”).

17. The amount due before possession, being the balance consideration, will be forthwith paid by the Purchaser/s to the Promoter on the Promoter notifying to the Purchaser/s that the said Flat is ready for occupation or on the Promoter at the request of the Purchaser/s, give/s to the Purchaser/s the permission to carry out their preliminary/furniture work in the Flat allotted herein, whichever is earlier.

18. The Purchaser/s hereby undertake/s to pay the amount of the GST/Statutory Taxes along with each installment from the effective date and further shall not dispute or object to payment of such statutory dues. The Promoter shall not be bound to accept the payment of any installment unless the same is paid along with the deduction of TDS, the amount

of GST applicable thereon and the Purchaser/s shall be deemed to have committed default in payment of amount due to the Promoter hereunder if such payment is not accompanied with the applicable GST. Provided Further that if on account of change/amendment in the present statute or laws, statutes, rules, regulations and policies or enactment of new legislation of new laws by the Central and/or State Government, GST or any other taxes become payable hereafter on the amounts payable by the Purchaser/s to the Promoter in respect of this transaction and/or aforesaid taxes levied is increased on account of revision by Authorities, the Purchaser/s shall be solely and exclusively liable to bear and pay the same.

19. The said **PARANJAPE ASPIRE** is being developed under DCR 33(5) of the DCPR of Greater Mumbai, 2034, wherein, the sale FSI is depending upon the FSI required to be used/ consumed for the Rehab Component. Consequently, the Sale FSI which would be available to the Promoter is not depending on the area of the land but depending on the number of rehab tenements and the Rehab BUA/component required to rehabilitate the Rehab Occupants/tenements thereon. According to the MHADA NOC No.CO/MB/REE/NOC/F-1292/186/2022 dated 02 Feb 2022 issued

by MHADA the total BUA available 5,652.67 sq. mtrs. excluding fungible BUA. Since, The Promoter hereby declares that the Building Potential available as on date in respect of the said project “**PARANJAPE ASPIRE** ” is **7632.33** sq. mtrs. (approx. Built up area) only. The Promoter has planned to utilize Building Potential by availing of TDR or FSI available on payment of premiums or FSI available as incentive FSI by implementing various schemes as mentioned in the Development Control Regulations or based on expectation of increased FSI which may be available in future on modification to Development Control Regulations, which are applicable to the said Project **PARANJAPE ASPIRE** and completing the entire building to be constructed on the Project Land. The Promoter has disclosed the total Building Potential/Floor Space Index of the said Project as proposed to be utilized by it on the Project Land in the said Project and Purchaser/s has/have agreed to purchase the said Flat based on the proposed construction and sale of flats to be carried out by the Promoter by utilizing the proposed total Building Potential and on the understanding that the declared entire proposed as also future increased Building Potential, if available before obtaining the Occupation Certificate of the last Apartment shall belong to Promoter only.

20. If the Promoter fails to abide by the time schedule for completing the project and handing over the said Flat to the Purchaser/s, the Promoter agrees, Subject to the Purchaser/s having paid all the amounts due and payable herein as per the timelines stated herein, to pay to the Purchaser/s, who does not intend to withdraw from the project, interest as specified in the Rule (Simple Interest at State Bank of India’s (SBI) highest Marginal Cost of Lending Rate (MCLR) plus 2% per annum. Provided further that in case the SBI’s MCLR is no longer in use, MCLR would be replaced by equivalent benchmark rate used by SBI), on all the amounts paid by the Purchaser/s, for every month of delay, till the handing over of the possession. However the Purchaser/s will/shall be entitled to waive this interest. The Purchaser/s agree/s to pay to the Promoter, interest also as specified in the Rules, recorded as above, on all the delayed payment which become due and payable by the Purchaser/s to the Promoter under the terms of this Agreement from the date the said amount is payable by the Purchaser/s to the Promoter, till the date of realization of such payment. The Purchaser/s confirms that the payment of interest by the Purchaser/s shall be without prejudice to the other rights and remedies of the Promoter and shall not constitute a waiver of the same by the Promoter, unless specifically provided by the Promoter in writing.
21. The Promoter shall have the first lien and paramount charge on the said Flat agreed to be sold to the Purchaser/s in respect of any amount due and payable by the Purchaser/s under the terms and conditions of this Agreement.
22. Without prejudice to the right of Promoter to charge interest in terms of clause 20 above, on the Purchaser/s committing default in payment on due date of any amount due and payable by the Purchaser/s to the Promoter under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and

other outgoings) and on the Purchaser/s committing breach of any of the terms and conditions herein contained and/or the Purchaser/s committing 3 (three) defaults of payment of installments, the Promoter shall at its own option, may terminate this Agreement.

Provided that, Promoter shall give notice of 15 (fifteen) days in writing to the Purchaser/s by Speed/Registered Post AD at the address provided by the Purchaser/s and/or mail at the e-mail address provided by the Purchaser/s of its intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Purchaser/s fails to rectify the breach or breaches mentioned by the Promoter within the period of notice then at the end of such notice period, the Promoter shall be entitled to terminate this Agreement.

Provided further that upon termination of this Agreement as aforesaid, the Promoter shall refund to the Purchaser/s (subject to adjustment and recovery of the mutually agreed predetermined liquidated damages of an amount equivalent to 10% of the Purchase Consideration and any other amount which may be payable to Promoter) within a period of 30 (thirty) days of the termination, the installments of sale consideration of the said Flat which may till then have been paid by the Purchaser/s to the Promoter.

In case the Purchaser/s decide/s to opt out of this contract, and/or terminate this Agreement then the Promoter shall also be entitled to mutually agreed liquidated damages, of an amount equivalent upto 10% of the Purchase Consideration without prejudice to the other rights of the Promoter under foregoing clause.

23. It is specifically agreed by the Purchaser/s that all defaults, non-compliance of the terms and conditions of this Agreement including but not limited to the defaults specified herein shall be deemed to be the events of defaults liable for consequences stipulated in this Agreement:-

- i. Failure or incapacity on the part of the Purchaser/s to make all the payments and dues within the time as stipulated in this Agreement for any reasons whatsoever or failure to pay the Purchase Consideration, Taxes on sale or Transfer of Apartment, Taxes levied by Local Authority or Planning Authority, TDS contribution, maintenance charges, outgoings, appropriate, legal charges, any incidental charges, any increases in security, deposits including but not limited to maintenance, security as demanded by the Promoter, any other charges, deposits or any amount payable under this Agreement as may be notified by the Promoter to the Purchaser/s under the terms of this Agreement.
- ii. Failure or incapacity on the part of the Purchaser/s to perform and observe any or all the obligations as set forth in this Agreement, failure to execute any deed/ document/ undertaking/ indemnities/ Affidavits/ Letters etc. in relation to the said Flat.

- iii. Failure or incapacity on the part of the Purchaser/s to take over the said Flat for occupation within the time stipulated by the Promoter in its notice.
- iv. Dishonour of any cheque(s) given by the Purchaser/s for any reasons whatsoever.
- v. Any Structural changes such as breaking of any beams/walls, or chisel, any structural members in any manner whatsoever of the building.
- vi. In case the Promoter exercises its option to termination of this Agreement on the grounds set out in clause No. 24 stated herein, then the Promoter shall also be entitled to mutually agreed predetermined liquidated damages, of an amount equivalent to 20% of the Purchase Consideration without prejudice to the other rights of the Promoter under foregoing clause.
- vii. On the Promoter failing to give possession of the said Flat, as stated herein, the Purchaser/s shall be entitled, at his/her/their own option and discretion either to terminate this Agreement by giving notice to rectify the breach within 120 days specifying the breach, and if the said breach is not remedied by the Promoter within 120 days, then 30 days from the date of the expiry of the said Notice period, the Purchaser/s at his/her/their own option and discretion is entitled to terminate this Agreement PROVIDED HOWEVER that upon termination of this Agreement as aforesaid, the Promoter shall refund to the Purchaser/s the amount which may till then have been paid by the Purchaser/s to the Promoter along with simple interest at the rate of the SBI's marginal cost of lending rate (MCLR) plus 2% per annum.
- viii. The Purchaser/s agree/s that upon termination of this Agreement, the Promoter will be released and discharged of any and all liabilities and obligations under this Agreement and the Purchaser/s hereby acknowledge/s and also irrevocably authorize/s the Promoter to sell the said Flat to any other party or deal with the same in any other manner as the Promoter may in its sole discretion deem fit and proper as if this Agreement had never been executed and without accounting to the Purchaser/s for any of the proceeds of such sale.
- ix. In the event of the cancellation of the Agreement by the Purchaser/s and/or Promoter deciding to terminate this Agreement, any amount which is found to be refundable to the Purchaser/s over and above the amounts adjusted towards mutually agreed liquidated damages or, interest on delayed payments or any interest paid, or any other amount including but not limited to the brokerage/commission, if any paid by the Promoter and any other costs

incurred by them. In case the Purchaser/s has/have obtained loan against the security of the said Flat by obtaining written consent of the Promoter, then the Promoter shall first refund the amount outstanding and payable to the Lender given in respect of the said Flat and thereafter the balance amount shall be refunded to the Purchaser/s after adjusting the agreed liquidated damages.

- x. The Purchaser/s agree/s that in the event of the cancellation of the Agreement by the Purchaser/s and/or termination of this Agreement by the Promoter as provided in this Agreement, and in the event of the said Apartment being in the possession of the Purchaser/s then the Promoter shall forthwith be entitled to and have the right to resume possession of the same and the license, if any granted for use of the Car Parking Space(s) shall stand terminated ipso facto with termination of this Agreement.
- xi. Upon termination and cancelation of this agreement, the Purchaser shall execute and register appropriate cancelation deed in respect of the said Flat.

24. The fixtures and fittings with regard to the flooring and sanitary fittings and amenities to be provided by the Promoter in the said **PARANJAPE ASPIRE** and the said Flat are set out in ***THIRD SCHEDULE***, hereunder written.

25. PROCEDURE FOR TAKING POSSESSION:

- a. Upon completion of the said **PARANJAPE ASPIRE** and on obtaining Full/Part Occupation Certificate for the **PARANJAPE ASPIRE** and Subject to the Purchaser/s not being in breach of any of the terms and conditions hereof and the Purchaser/s paying the entire consideration and other dues and charged payable by the Purchaser/s under this Agreement, the Promoter shall endeavor to complete the construction of **PARANJAPE ASPIRE** and give possession of the said Flat to the Purchaser/s on or **before 31.03.2027**.
- b. If the Promoter fails or neglects to give possession of the said Flat to the Purchaser/s on account of reasons beyond its control and of their agents by the aforesaid date then the Promoter shall be liable on demand to refund to the Purchaser/s the amounts already received by them in respect of the said Flat with interest as specified in the Rules (clause 21 hereinabove) from the date the Promoter received the sum till the date the amounts and interest thereon is repaid.

Provided that the Promoter shall be entitled to reasonable extension of time for giving delivery of said Flat on the aforesaid date, if the completion of building in which the said Flat is to be situated is delayed on account of –

- War, Civil Commotion or act of God;

Any notice, order, rule, notification of the Government and/or other public or competent authority/court.

- c. After possession of the said Flat is handed over to the Purchaser/s, if any additions or alterations (not arising by reason of any breach by the Promoter of any law, rules or regulations) in or about or relating to the said **PARANJAPE ASPIRE** and/or the said Flat are required to be carried out by any statutory authority, the same shall be carried out by the Purchaser/s and the other acquirers of the Flat in the said **PARANJAPE ASPIRE** at their own costs and the Promoter will not in any manner be responsible or liable for the same.
- d. Under no circumstances the possession of the said Flat shall be given to the Purchaser/s unless and until all payments required to be made under this Agreement by the Purchaser/s has/have been made by him/her/them. The Purchaser/s agree/s to pay the maintenance charges as determined by the Promoter or Association of Purchasers, as the case may be and the MCGM Taxes / Assessment as levied by the said Authority.
- e. The Purchaser/s shall on or before delivery of possession pay to the Promoter the following amounts:
- i. **Rs.600/-** towards share money, application & entrance fee of the society
 - ii. Rs. /- for proportionate share of taxes in respect of Society.
 - iii. Rs. /- for deposit towards provisional monthly contribution towards outgoings of society.
 - iv. Rs. /- For deposits towards Water, Electric, and other utility and service connection charges &
 - v. Rs. /- for deposits of electrical receiving and substation provided in project.
 - vi. Rs. /- like Water bill, Common Electricity bill, maintenance charges & other Society expenses, Municipal taxes, etc. (in case of increase in municipal taxes, the rate of outgoings per sq. ft on carpet area as mentioned herein, shall accordingly stand increased) which amount is calculated at the rate of Rs._____/ - approx. per square foot of carpet area for period of _____ months as advance maintenance.
- f. The Purchaser/s agree/s and accept/s that the Promoter will give the consolidated accounts of only payments made under clause (e) mentioned above.
- g. Hereinabove that is, paid by the Purchaser/s towards share money, application and entrance fee, towards two years provisional outgoings. The Promoter will not be liable to give accounts of any other sums received from the Purchaser/s. Accounts of these two items shall be rendered to the Purchaser/s by the Promoter along with the expenses incurred by the Promoter from and out of the same to the Society/ Association of Flat Purchaser/s when it is registered or within two

months of formation of the ad-hoc committee. The Purchaser/s shall not demand from the Promoter to render individual accounts to each of the Purchaser/s.

- h. The Promoter shall handover to the Society/ Association of Flat Purchaser/s, the balance amount from the sums received by the Promoter from the Purchaser/s as advance contribution towards outgoings after adjusting all dues and amounts paid on behalf of the Purchaser/s towards the outgoings etc. in terms of what is stated in clauses e(i) to e(vii) hereinabove. If the Promoter has spent any amount of money that exceeds the sums of moneys received for and on behalf of the Purchaser/s towards the said outgoings then the Purchaser/s shall pay the same without raising any objection. The Promoter shall be entitled to appropriate the other sums/ amounts paid by the Purchaser/s and shall not be liable to render accounts for the same to the Purchaser/s or to the proposed society.
- i. The Purchaser/s agree/s that out of the above all expenses paid by the Purchaser/s towards share money, application and entrance fee, towards miscellaneous expenses and other respectively are non- refundable. The Purchaser/s shall not demand from the Promoter to render individual accounts to each of the Purchaser/s.
- j. If the Purchaser/s desire/s to carry out their preliminary furniture work or other work in the said Flat, the Purchaser/s shall make all payment/s as provided in aforesaid „Payment Clause/Plan“ and any other taxes, if any, and thereafter the Promoter will at the request of the Purchaser/s permit the same. The Purchaser/s shall remove of debris and will not use the elevators for taking the debris, construction materials and will not make any nuisance to the Promoter, or neighbouring flat/s.
- k. The Purchaser/s shall take possession of the said Flat within 30 (thirty) days of the written notice from the Promoter to the Purchaser/s intimating that the said Flat is ready for use and occupancy.
- l. In case of failure of Purchaser/s to take Possession of said Flat upon receiving a written intimation from the Promoter as per clause 25k hereinabove, the Purchaser/s shall take possession of the said Flat from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoter shall give possession of the Flat to the Purchaser/s. In case the Purchaser/s fails to take possession within the time provided in this agreement, such Purchaser/s shall continue to be liable to pay maintenance charges as applicable. The Purchaser/s agree/s to pay to the Promoter the interest on the unpaid maintenance charges at the rate of 18% for the delayed period from the due date till the date of payment.

m. The timely disbursement of all payments due under this Agreement by the Purchaser/s to the Promoter is the essence of this contract. Without prejudice to the other rights and remedies available to the Promoter, the Purchaser/s agree/s to pay to the Promoter, Interest at SBI's highest marginal cost of lending rate (MCLR) plus 2% per annum, for the delayed period on the amounts which become due and payable by the Purchaser/s to the Promoter towards the total cost of the said Flat, but not paid. The Promoter shall have the first lien and paramount charge on the said Apartment agreed to be sold to the Purchaser/s in respect of any amount due and payable by the Purchaser under the terms and conditions of this Agreement. **DEFECT LIABILITY:**

26. If within a period of 5 (five) years from the date of handing over the said Flat to the Purchaser/s, the Purchaser/s bring/s to the notice of the Promoter any structural defect in the said Flat or the **PARANJAPE ASPIRE** in which the said Flat is situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoter at its own cost and in case it is not possible to rectify such defects, then the Purchaser/s shall be entitled to receive from the Promoter, reasonable compensation for such defect in the manner as provided under the Act. PROVIDED THAT only if such structural defects are arising out of inferior/faulty construction of the said **PARANJAPE ASPIRE** by the Promoter. "Structural Defects" means defects in the structural components of the building viz., Plinth, RCC Frame work including Beams and Columns, Foundation and Shear Walls if they are load bearing walls.
- b. However in case any defects and/or damages are caused to the said Flat or said **PARANJAPE ASPIRE** in which the said Flat is situated due to any internal, external alterations, modification done by or on the behest of the Purchaser/s or other flat purchasers/ occupiers, then the Promoter shall not be liable to rectify the same in any manner.
- c. "**Defects in Material**" means defects in the materials used in the construction of the Project which would result in the failure of a component part thereof or result in damage thereto; and shall always exclude wear and tear, loss or damage due to a Force Majeure Event, minor changes/ cracks on account of any variation in temperature/weather, misuse, unauthorised or non-permitted alterations, renovations or repairs and loss or damage caused by any act, omission, negligence and/or failure to undertake proper and effective care and maintenance as prudent persons would.
- d. The Purchaser/s has/have been informed and is/are aware that:
- i. all natural materials that are to be installed in the **PARANJAPE ASPIRE**, and/or the Flat, and/or that form a part of the Flat Amenities, including, marble, granite, natural timber etc., contain veins and grains with tonality differences, and their non-conformity, natural discoloration, or tonal

differences/variations at the time of installation will be unavoidable;

- ii. the warranties of equipment, appliances and electronic items installed in the Flat by the Promoter shall be as per the standard warranties provided by the manufacturer only and accordingly any defect in such equipment, appliances and electronic items, and/or the installation thereof, shall be rectified in accordance with the warranties provided by the system/ equipment installer/ manufacturer only and it is agreed and acknowledged that, beyond manufacturer warranties, comprehensive/ non-comprehensive annual maintenance contracts shall be obtained by the Purchaser/s; and
- iii. the equipment, appliances and electronic items installed and forming a part of the Flat Amenities shall be maintained, serviced and repaired by third party manufacturers, suppliers, dealers or maintenance providers who alone shall be appointed and engaged for such maintenance, service and repair etc. and if such equipment, appliances and electronic items are maintained, serviced and repaired, and/or tampered with, in any manner by any person other than the authorized third party manufacturers, suppliers, dealers or maintenance providers, then the warranties in respect thereof shall be rendered void.

27. The Purchaser/s shall use the said Flat or any part thereof or permit the same to be used only for purpose of residence. They shall use the parking space only for purpose of keeping or parking vehicle.

28. Membership of the said Societ

- a. The existing tenants/members residing on the Project Land have formed a Co-operative Housing Society in the name of “Versova Andheri Hardik Co- operative Housing Society Ltd.” (hereinafter referred to as “**the Society**” for the sake of brevity).
- b. The Purchaser/s along with other purchasers of flats in the **PARANJAPE ASPIRE** (The building will be known as **PARANJAPE ASPIRE**) shall join in the said Society, viz., “Versova Andheri Hardik.” or by such name as the Promoter may decide for this purpose. The Purchaser/s shall also from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for becoming a member, including the bye-laws of the said Society and duly fill in, sign and return to the Promoter within 7 days of the same being forwarded by the Promoter to the Purchaser/s. No objection shall be taken by the Purchaser/s if any, changes or modifications are made by due procedure of applicable laws in the draft bye-laws, or the Memorandum and/or Articles of Association, as may be required by the Registrar of Co-operative Societies or the Registrar of Companies, as the case may be, or any other Competent Authority.

- c. The purchaser agrees to pay to the said Society, at the time of membership, his proportionate share towards Sinking Fund, Development Fund etc., as applicable and due.
- d. Provided that in absence of any local laws, the association of allottees by whatever name called, shall be formed within a period of three (3) months of the majority of allottees having booked their plot or apartment or building, as the case may be, in the project

29. Conveyance of the Sale Component

- a. The Promoter has made the Purchaser/s aware of the following and the Purchaser/s has taken a conscious and informed decision to purchase the said Flat on that basis that the Promoter is developing the Project under the Development Control Regulation No. 33 (5) read with relevant Appendix of the Development Control and Promotion Regulations for Greater Mumbai, 2034. The Project has been approved as a composite development project wherein there will be one composite building consisting of one Wing for Rehabilitation and Free Sale Wing.
- b. The Promoter has designed the **PARANJAPE ASPIRE** Project Building in such a manner that the Rehabilitation Component will be on the lower floors and the upper floors would be of the free sale component. A Plan/Map showing the location of the **PARANJAPE ASPIRE** Project Building with the requisite legends marked therein is annexed hereto as **Annexure "A"**. The **MHADA** being the Planning Authority has granted Revised **IOA** dated 17/02/2022 ("**RLOI for short**") in respect of the said Project Land totally admeasuring **1168.86** sq. mtrs. in the said Plan which is annexed to this Agreement, the land is shown duly covered in the "**Red colour lines**". As shown in the said Plan, the Rehab Component Building/Wing of the composite building is marked in **Blue Wash** and the Free Sale Component Building/Wing is marked in **Yellow Wash**
- c. In so far as the land shown marked in Red colour lines is concerned, the entire Project Land will be Leased/conveyed to the., "**Versova Andheri Hardik CHSL.**"The new building so constructed comprising of both the rehab component and sale component. At present the said land is on lease in favour of the society at the annual rent of Rs.372/- for a period 90 years the commencement date is 24/08/1993.
- d. The Promoter shall, within the prescribed period from the date of issuance of Occupancy Certificate of the entire Building, viz., **PARANJAPE ASPIRE** , shall cause to be transferred (in the manner aforesaid) to the said Society (subject to its registration as per clause 29c hereinabove) all the right, title and interest of the Promoter in the structure of the Sale Component Building, viz., **PARANJAPE ASPIRE** and all the right, title and the interest of the Owners/Promoter in the said

Project Land. Such Lease/conveyance will always be subject to the leasehold rights of the Versova Andheri Hardik Society as aforesaid. Further such conveyance will always be subject to the right of the Promoter to sell the remaining/unsold apartments and other premises in the said Building / Project **PARANJAPE ASPIRE**.

30. At the time of registration of Lease /Conveyance of said **PARANJAPE ASPIRE** along with the said Project Land, the Purchaser/s shall pay to the Promoter, the Purchaser's share of stamp duty and registration charges, legal fees and other incidental charges, payable, by the said Society on such conveyance or any document or instrument of transfer.
31. Within 15 (fifteen) days after notice in writing is given by the Promoter to the Purchaser/s that the said Flat is ready for use and occupancy, the Purchaser/s shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the said Flat) of outgoings in respect of the said **PARANJAPE ASPIRE** namely, local taxes, betterment charges or such other levies by the concerned local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerks bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the **PARANJAPE ASPIRE**. Until the said **PARANJAPE ASPIRE** Project is transferred to it, the Purchaser/s shall pay to the Promoter such proportionate share of outgoings as may be determined. The Purchaser/s further agree/s that till the Purchaser/s share is so determined the Purchaser/s shall pay to the Promoter provisional monthly contribution of **Rs. _____/-** per month towards the outgoings. The amounts so paid by the Purchaser/s to the Promoter shall not carry any interest and remain with the Promoter until a Lease /conveyance of the **PARANJAPE ASPIRE** Project is executed in favour of the Society as aforesaid. On such conveyance being executed for the structure of the building as aforesaid, the aforesaid deposits (less deduction provided for in this Agreement in respect of the Flat) shall be paid over by the Promoter to the Society as the case may be.

32. Representation and warranties of the Promoter

The Promoter hereby declares, represents and warrants to the Purchaser/s as follows:-

- i. Subject to what is stated in the recitals and the Certificate of Title, the Promoter has clear and marketable title with respect to the said Property/Project Land, as declared in the title report annexed to this Agreement and has the requisite rights to carry out development upon the Project Land and also has actual, physical and legal possession of the Project Land for the implementation of the said Project **PARANJAPE ASPIRE**;
- ii. The Promoter has lawful rights and requisite approvals from the Competent

Authorities/Planning Authority to carry out development of the Project **PARANJAPE ASPIRE** and shall obtain requisite approvals from time to time to complete the development of the Project **PARANJAPE ASPIRE**;

- iii. There are no encumbrances upon the Project Land or the Project except those disclosed in the Title Report annexed hereto;
- iv. There are no litigations pending before any Court of law with respect to the Project Land and/or the Wings except those disclosed in the Title Report and as mentioned hereinabove;
- v. All approvals, licenses and permits issued by Planning Authority / SRA /MCGM/MHADA/competent authorities with respect to the Project **PARANJAPE ASPIRE**, Project Land and said Wings are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project, the Project **PARANJAPE ASPIRE**, Project Land and said Wings shall be obtained by following due process of law and the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project **PARANJAPE ASPIRE**, Project Land and said Wings and common areas;
- vi. The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Purchaser/s created herein, may prejudicially be affected;
- vii. The Promoter has not entered into any agreement for sale and/or development agreement or any other agreement/arrangement with any person or party with respect to the Project **PARANJAPE ASPIRE**, Project Land and said Wings, including the said Flat which will, in any manner, affect the rights of Purchaser/s under this Agreement;
- viii. The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Flat to the Purchaser/s in the manner contemplated in this Agreement;
- ix. At the time of execution of the Deed of Lease / Conveyance of the said **PARANJAPE ASPIRE** and the said Project Land to the Society of Purchaser/s, the Promoter/Authority shall handover lawful, vacant, peaceful, physical possession of the common areas of the **PARANJAPE ASPIRE** as mentioned in the Fifth Schedule hereunder written;
- x. Despite the execution of the Deed of Lease Conveyance of the said **PARANJAPE ASPIRE** and the said Property to the said Society, the Promoter shall handover lawful, vacant, peaceful, physical possession of the remaining common areas of the said **PARANJAPE ASPIRE** and the said Project Land, to

the Society only after consuming the entire balance Building Potential of the “Project Land” either in the existing Wing or proposed building, if any;

- xi. The Promoter has duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the Project Land to the competent Authorities;
- xii. No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the Project Land) has been received or served upon the Promoter in respect of the Project Land and/or in respect of the Wings proposed to be constructed on the said Project Land, except those disclosed herein and in the title report, if any.

33. It is also specifically understood and agreed by and between the parties hereto that:

- i. The Promoter hereby makes it abundantly clear to the Purchaser/s that the said **PARANJAPE ASPIRE**, in which the Purchaser/s is/are purchasing the flat or other premises is part and parcel of the said **PARANJAPE ASPIRE**.
- ii. That the purchase price mentioned hereinabove is purely on lump sum basis and no dispute whatsoever shall be entertained at any time relating to the purchase price.
- iii. The aggregate area of the said Flat shall be computed for determining the proportionate sharing amongst the various flat holders of the common expenses incurred or to be incurred on the whole of the said **PARANJAPE ASPIRE** Project.
- iv. The Parties hereto confirm/s that this document constitutes the full and final understanding and agreement between the Parties hereto and supersedes all previous agreement/s, arrangement/s, understanding/s, writing/s, allotment letters, brochures and/or other document/s entered into, executed and/or provided which are contrary and inconsistent with the provisions of this Agreement.
- v. It is also made clear that the brochures are for general representation/awareness and should not be construed as the complete and conclusive document for the purpose of determining anything, The Purchaser/s should rely upon the sanctioned plans to determine the final area of the said **PARANJAPE ASPIRE** Project.

vi. The Purchaser/s agree/s and acknowledge/s that the sample apartment/flat constructed by the Promoter and all furniture's, items, electronic goods, amenities, etc. provided therein are only for the purpose of show casing the unit and the Promoter is not liable/ required to provide any furniture, items, electronic goods, amenities, etc. as displayed in the sample apartment/flat, other than as expressly agreed by the Promoter under this Agreement.

34. **The Purchaser/s for himself/ herself/ themselves** with intention to bring all persons into whosoever hands the Flat may come, hereby covenants with the Promoter as follows:-

- i. To maintain the Flat at the Purchaser/s own cost in good and tenantable repair and condition from the date that of possession of the Flat is taken or from date of expiry of notice period calling upon the Purchaser/s to take possession and shall not do or suffer to be done anything in or to the _____ which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the **PARANJAPE ASPIRE** and the Flat itself or any part thereof without the consent of the local authorities, if required.
- ii. Not to store in the said Flat any goods which are of hazardous, combustible or dangerous in nature or are so heavy as to damage the construction or structure of the **PARANJAPE ASPIRE** or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other part of the structure **PARANJAPE ASPIRE**, including entrances of the Project **PARANJAPE ASPIRE** and in case any damage is caused to the building of **PARANJAPE ASPIRE** or the said Flat on account of negligence or default of the Purchaser/s in this behalf, the Purchaser/s shall be liable for the consequences of the breach.
- iii. To carry out at his/her/their own cost all internal repairs to the said Flat and maintain the said Flat in the same condition, state and order in which it was delivered by the Promoter to the Purchaser/s and shall not do or suffer to be done anything in or to the building or the said Flat which may be contrary to the rules and regulations and bye-laws of the concerned Planning or local authority or other public authority. In the event of the Purchaser/s committing any act in contravention of the above provision, the Purchaser/s shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.
- iv. Not to demolish or cause to be demolished the said Flat or any part thereof, nor at any time make or cause to be made any addition or alteration of

whatever nature in or to the said Flat or any part thereof, nor any alteration in the elevation and outside colour scheme of the project **PARANJAPE ASPIRE** and shall keep the portion, sewers, drains and pipes in the said Flat and the appurtenances thereto in good tenantable repair and good condition, and in particular, so as to support shelter and protect the other parts of project **PARANJAPE ASPIRE** and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural elements in the said Flat without the prior written permission of the Promoter and/or the Society or the Limited Company.

- v. Not to do or permit to be done any act or thing which may render void or voidable any insurance, if any, of the **PARANJAPE ASPIRE** or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- vi. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Flat in the compound or any portion of the **PARANJAPE ASPIRE** Project Land and the Building.
- vii. Pay to the Promoter within 15 (fifteen) days of demand by the Promoter, his/her/their share of security deposit demanded by the concerned local authority or Government or giving water, electricity or any other service connection to Flat and /on building **PARANJAPE ASPIRE** .
- viii. To bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the said Flat by the Purchaser/s for any purposes other than for purpose for which it is sold.
- ix. The Purchaser/s shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the said Flat until all the dues payable by the Purchaser/s to the Promoter under this Agreement are fully paid up.
- x. The Purchaser/s shall observe and perform all the rules and regulations which the Society may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said **PARANJAPE ASPIRE** and the said Flat therein and for the observance and performance of the Building Rules, Regulations and Bye-laws for the time being of the concerned local authority and of Government and other public bodies. The Purchaser/s shall also observe and perform all the stipulations and conditions laid down by the Society regarding the occupancy and use of the said Flat in **PARANJAPE ASPIRE** and shall pay and contribute regularly and

punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.

- xi. Till a Lease conveyance of the **PARANJAPE ASPIRE** along with the Project Land is executed in favour of Society, the Purchaser/s shall permit the Promoter and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said **PARANJAPE ASPIRE** along with the Project Land or any part thereof to view and examine the state and condition thereof.
- xii. Not to close verandah or balconies or decks /attached terraces /open spaces /frontage adjoining the said Flat without the sanction and permission of the Promoter and of the authorities concerned nor shall make any alterations or changes in the elevation and outside colour scheme of the said Flat;
- xiii. To observe and perform all the terms, conditions and covenants to be observed and performed by the Purchaser/s as set out in this Agreement;
- xiv. Shall have exclusive right to the use the said Flat and right along with other Purchaser/s of use of the common areas i.e. of lift and staircase and open passages/open spaces. All other areas in the **PARANJAPE ASPIRE** Project are strictly restricted area for the Purchaser/s and can be dealt with by the Promoter in the manner and method they desire without any reference to and/or objection from the Purchaser/s;
- xv. Not to carry on any illegal activity /business /profession in the said Flat agreed to be purchased and further agree/s and undertake/s that he/she/himself or through his/her/their nominee /occupier shall not carry on any such activity/ profession which is illegal/antisocial /anti-national immoral etc., and may adversely affect the reputation of the Promoter and cause nuisance to neighbouring said Flats holders. It is understood that in the event of the Purchaser/s carrying on any such illegal and prohibited activities in the said Flat whether directly or indirectly or through his/her/their agent, the Promoter shall be unilaterally entitled to cancel this Agreement in the interest of public, peace and tranquility and have the Purchaser/s evicted from the said Flat.
- xvi. The Purchaser/s of said Flat shall not misuse parking spaces, stilts, elevation features, part terrace etc. or any other amenities and common areas and or cause obstruction or nuisance to any other member for availing the benefits of the amenities.

35. The Purchaser/s hereby agree/s and covenant/s with the Promoter that:
- i. Under no circumstances the Purchaser/s will be entitled to any FSI, Fungible FSI or shall have any right to consume the same or TDR on the **PARANJAPE ASPIRE** Project Land in any manner whatsoever.
 - ii. The Promoter shall be fully entitled to sell any part or portion of the said „ **PARANJAPE ASPIRE** “ including the open terrace or any portion thereof for exclusive use for installation of communication tower or for display of advertisements/ hoardings, as may be deemed proper by the Promoter.
 - iii. They will not raise any objection or interfere with Promoter rights reserved unto them herein. The aforesaid consent and agreement shall remain valid, irrevocable, continuous, subsisting and in full force even after the possession of the said Flat is handed over to them and/or possession of the **PARANJAPE ASPIRE** is transferred and handed over to the to the Society.
 - iv. The Purchaser/s will ensure that he/she/they will not keep any plants in the balcony/window as it causes leakage/seepage in the building walls and wall paints are spoiled. For any such damage due to plants etc. the Purchaser/s will be responsible and will make the losses good at his own cost, charges and expenses.
36. The Promoter shall maintain a separate account in respect of sums received by the Promoter from the Purchaser/s as advance or deposit, sums received on account of the share capital for the formation of the Society or towards the out goings, legal charges and shall utilize the amounts only for the purposes for which they have been received.
- b. The Purchaser/s shall not be entitled to claim partition of his/her/their/its share in the Project **PARANJAPE ASPIRE** Land and/or in the said Building and the same shall always remain undivided and impartible.
 - c. It is hereby agreed that the Purchaser/s shall at his/her/their cost and efforts insure and keep insured his/her/their said Flat against loss or damage by fire, earthquake etc. in the full value thereof. The Purchaser/s shall not do or permit to be done, any act or thing which may render void or voidable any insurance of any said Flat or premises or part of the said Wing or cause any increased premium/s to be payable in respect thereof or which may or is likely to cause nuisance or annoyance to occupiers of the other said Flat.
 - d. The Promoter will be entitled to take action against the Purchaser/s if he/she/they do not regularly pay his/her/their proportionate share of outgoing referred to in this Agreement every month.

- e. The Flat sold to the Purchaser/s herein is only for respective residential use and he/she/they will not be entitled to any change of user without written consent from the Promoter and the concerned authorities.
- f. The Promoter shall be entitled to alter the terms and conditions of the Agreement relating to the unsold flats in the said **PARANJAPE ASPIRE** of which the said Flat forms part of, provided the rights of the Purchaser/s herein relating to use, possession and enjoyment of the said Flat allotted to them are not affected in any manner.

37. The Purchaser/s hereby further agree/s and confirm/s with the Promoter that:

- a. The Maintenance charges“ shall be borne and paid by Purchaser/s and no part of the same will be paid by the Promoter once the **PARANJAPE ASPIRE** is ready and the Purchaser/s are intimated of the same by the Promoter.
- b. The “Maintenance charges“ shall start **from 30 days** from the date of intimation to the Purchaser/s of the **PARANJAPE ASPIRE** being completely ready irrespective of O.C. being obtained or not. For the Purchaser/s who take “possession” and/or “furniture possession” of their respective Flat prior to this date, shall be obliged to pay a lumpsum charge per month to the Promoter, irrespective of O.C. being obtained or not.
- c. The Maintenance Charges shall be charged on proportionate basis or on lumpsum basis, at the sole discretion of the Promoter. After the Project **PARANJAPE ASPIRE** is ready and all the Flat Purchaser/s are duly intimated by the Promoter for taking possession, the “Maintenance charges” of the entire building will be divided amongst all the Flat that are sold and apportioned according to their areas on pro rata basis, irrespective of whether the Purchaser/s have taken “possession” and/or furniture possession” of their Flat or not and irrespective of the O.C. is obtained or not.
- d. The Purchaser/s is/are aware that the water supply to the Project **PARANJAPE ASPIRE** , till the full Occupation Certificate is obtained, may fall short and hence tanker water may be required. Also, till the full Occupation Certificate is obtained the water charges and taxes levied by M.C.G.M. shall remain high. The same will be taken into account for calculating “Maintenance charges”. The regular water connection will be obtained by the Promoter only after obtaining the full Occupation Certificate.
- e. The Purchaser/s shall pay outgoing of the said Flat either to the Promoter or to the Ad-hoc Committee of the Flat Purchasers or to the Society when it gets formed, for each Quarter i.e. April to June, July to September, October to

December and January to March in the beginning of the Quarter without waiting for any bills, notice, or intimation for the same as per the outgoings mentioned in the agreement or revised out goings as intimated to the Purchaser/s fromtime to time.

- f. The Purchaser/s is/are aware that if outgoings are not paid by all regularly, the management of the **PARANJAPE ASPIRE** Project may fall in jeopardy and essential amenities may be withheld, and in such event the Promoter will not be responsible for the same.
- g. The Purchaser/s will not hold the Promoter responsible if municipal taxes or other outgoings are not paid or is not properly managed unless all Flat Purchasers regularly pay fortheir regular contributions and outgoings as stated hereinabove.
- h. The Purchaser/s shall keep the fire escape passage and the staircase free of any obstructions at all time.
- i. The Society/ Purchasers will admit all the Purchaser/s of Flat/s as members of the Society, in the event of such sale by the Promoter takes place after the registration of the Society and shall charge only Rs.500/- per Flat towards the share price and Rs.100/- per Person towards the entrance fee.
- j. If the said „ **PARANJAPE ASPIRE** ” or any part thereof gets demolished and/or gets damaged on account of any act of God such as earthquake, floods or any other natural calamity, act of enemy, war other causes beyond the control then such losses and damages incurred to the structure will be fully sustained by Purchaser/s along with the other Flat Purchasers and the Promoter shall not be responsible for such loss/damage. The Purchaser/s shall have to make good the loss so sustained by them and the other flat purchasers.
- k. The Purchaser/s agree/s that he/she/they shall not change the outer elevation of Project **PARANJAPE ASPIRE** by changing size of windows, chajjas, grills/railings, etc. The Purchaser/s agree/s and undertakes to connect the “Air Conditioner Water Drip Pipe” to the Plumbing pipe line down take, in order to collect condensed drip water from the Air Conditioner. The Purchaser/s agree/s that as and when he/she/they desire to install the Air Conditioner in his/her/their said Flat then he/she/they shall install the same at the demarcated place shown by the Promoter and shall not install it at any other place, so as to maintain the elevation of building **PARANJAPE ASPIRE** Similarly the Purchaser/s shall not change outer elevation of building **PARANJAPE ASPIRE** by changing size of windows, chajjas, grills etc.
- l. The Purchaser/s shall not change the design or location of the railing provided by the Promoter. If for safety reasons the Purchaser/s requires to install full

grill, he/she/they will take the permission of the Promoter to extend the railing as per the design given by the Promoter or by their Architect. Under no circumstances will the Purchaser/s make a box grill with chajjas protruding outside.

- m. Not to dry clothes in any area visible from outside, and not do any act that spoils the external elevation of the said **PARANJAPE ASPIRE** .
- n. Not to shift windows of said Flat and/or carry out any changes in the said Flat so as to increase the area of the said Flat and/or put any grill which would affect the elevation of the said **PARANJAPE ASPIRE** and/or carryout any unauthorized construction in the said Flat. In the event if any such change is carried out, the Purchaser/s shall remove the same within 24 hours of notice in that regard from the Promoter. In the event if the Purchaser/s fail/s to remove the same within the period of 24 hours, then the Promoter shall be entitled to enter upon the said Flat and remove such unauthorized construction and the Purchaser/s hereby agree/s, undertake/s not to raise any objection for the same and/or demand any damages for the same from the Promoter.
- o. Not keep anything in the common passage, staircases, terraces, walls or any other common place of the said **PARANJAPE ASPIRE** ;
- p. Not to use said Flat as a guest house or for any other purpose other than for residence;
- q. Not to affix any sign boards, neon lights or advertisements either on the terrace or on the exterior of the said **PARANJAPE ASPIRE** or on the compound wall or otherwise in the said Project **PARANJAPE ASPIRE** ;
- r. Not to claim/require the said Society to partition by metes and bounds the said **PARANJAPE ASPIRE** Land or any part thereof;
- s. Pay to the Promoter within 7 (seven) days of demand by the Promoter, his/her/their share of security deposit demanded by concerned local authority or Government giving water, electricity or any other service connected to the said **PARANJAPE ASPIRE** in which the said Flat is situated;
- t. The Purchaser/s further agree/s that certain services may run through the part of the said Flat more particularly the restricted areas referred to in the **SECOND SCHEDULE** hereunder written. The Purchaser/s shall not object to the same and shall permit the entry of workers for the service repairs and maintenance of such services which may run through the part of the said Flat.
- u. The Purchaser/s agree/s and confirm/s that he/she/they are aware that in the said **PARANJAPE ASPIRE** the Promoter has allotted Podium / stilt Car parking to

other purchasers and as such he/she/they find the entire parking arrangement just and proper and that he/she/they never had and he/she/they do not have nor will shall in future have or take any objection or create any dispute in respect thereof or in that behalf.

- v. The Purchaser/s after taking possession or possession for limited purpose of furniture making of his/her/their said Flat intend to do his/her/their own interior work, further agree/s and confirm/s with the Promoter that:
 - w. the Purchaser/s shall, on or before starting his /her /their interior work take written permission/sanction of his /her /their plan for the same from the Promoter.
 - x. the Purchaser/s shall take care of his/her/their own material, tools and equipment's used for the interior work.
 - y. the Purchaser/s shall use his/her/their own temporary doors and windows for the interior work.
 - z. the Purchaser/s shall pay to the Promoter or the Concerned Authorities, the lumpsum charges per month for consumption of electricity and water and for removal of the debris, as applicable.
 - aa. the Purchaser/s shall adhere to timing of 10 am to 6 pm for the interior work.
 - bb. the Purchaser/s shall not allow his/her/their workers to stay in the said Flat or on the Project Land.
38. a . Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Flat or of the said building **PARANJAPE ASPIRE** and Project Land or any part thereof. The Purchaser/s shall have no claim save and except in respect of the Flat/s hereby agreed to be sold to him and all open spaces, parking spaces, lobbies, staircases, terraces recreation spaces, will remain the property of the Promoter until the said **PARANJAPE ASPIRE** is transferred to the Society.
- b. Any delay tolerated or indulgence shown by the Promoter in enforcing the terms of the agreement or any forbearance or giving of time to the Purchaser/s by the Promoter shall not be construed as a waiver or acquiescence on part of the Promoter of any breach or non- compliance of any of the terms and conditions of this Agreement by the Purchaser/s and shall not in any manner affect or prejudice the rights of the Promoter.

- c. All costs, charges and expenses in connection with the formation of the Society/Company/Association of Persons etc. as the case may be, as well as the costs, charges and expenses of preparing, engrossing, stamping and registering all other Agreements, Conveyance Deeds or any other documents required to be executed shall be borne and paid by the Purchaser/s.
- d. The Promoter has made it clear to the Purchaser/s and the Purchaser/s has expressly agreed that the Promoter has reserved the exclusive and permanent rights for installing hoardings, neon sign boards on the **PARANJAPE ASPIRE** or on the terrace of the said "**PARANJAPE ASPIRE**". The Promoter may advertise for themselves or sell to/give on rental basis the said right to advertise to anybody as per their own choice. The Purchaser/s or its nominee/s or the Co-operative Society/ Company etc. as the case may be, shall not object to the same for whatsoever reason and the Purchaser/s or Co- operative Society shall not claim any monetary consideration or any benefit in respect of installing of such hoardings or neon signs on the **PARANJAPE ASPIRE** .
- e. In the event of the party being Purchaser/s of a hoarding site/communication tower facility/other right in the said **PARANJAPE ASPIRE** or in the Project Land and in the event of the Promoter entering into agreement for allotment of the hoarding site/communication tower facility/other right in the said **PARANJAPE ASPIRE** or in the Project Land with other party or parties including the Purchaser of any such hoarding site/ communication tower facility/other rights such party shall not be entitled to be an ordinary member of the Society but only an associate member to whom shall be granted a Conveyance of such hoarding sites/ communication tower facility/ parking spaces/ other rights at the rent equivalent to the proportionate outgoing including taxes, etc. if any payable in respect of the hoarding site/ communication tower facility/ parking space/ other rights and the Purchaser/s shall not be entitled to object to such grant by the Promoter and shall consent to the proposal for granting such permanent Conveyance in favour of such party or parties of such hoarding site /communication tower facility / parking space / etc.
- f. The said **building** constructed on the Project Land shall always be known as "**PARANJAPE ASPIRE**" and/or by such other name/s as the Promoter may in its absolute discretion shall decide and the same shall not be changed.
- g. The Purchaser/s herein along with other Purchasers of other Flats in the said building **PARANJAPE ASPIRE** undertakes to become a member of the Society and for that purpose also from time to time to sign and execute all papers or applications that may be required including the bye-laws of the Society within seven days of receipt thereof, time being the essence, so as to enable the Promoter to form the said Society. No objection shall be taken by the Purchaser/s if any changes or modification are made in the Bye-laws of the Society or other competent authority. The power and authority of the Society shall be subject to

the overall power authority and control of the Promoter in any of the matters concerning the project **PARANJAPE ASPIRE** the construction and completion thereof and all amenities pertaining to the same and in particular the Promoter shall have absolute authority and control as regard the unsold Flats and the disposal thereof.

- h. This Agreement shall always be subject to the provisions contained in the said Act and the Rules made thereunder and/or any modification/s and/or re-enactment/ amendment thereof and/or the rules or any other provisions of law applicable thereto and the provisions hereto.
- i. The Purchaser/s is aware that the Planning Authority while sanctioning the plans has laid down several conditions including following terms and conditions, stipulations and restrictions and the Owners/Promoter has agreed to the same and also given undertaking as required by the Planning Authority to specifically bring to the notice of the Purchaser/s that the proposed building is with deficient open space and joint open space and the Promoter has provided this clause as directed by the Planning Authority and Purchaser/s undertake/s, agree/s to observe, perform and comply with the same and the Purchaser/s undertake/s and agree/s that the said terms and conditions will also be binding upon him/her/them/Society even after the Leased Conveyance of **PARANJAPE ASPIRE**
- j. Notwithstanding any other provisions of this Agreement and until the **PARANJAPE ASPIRE** Project Land is transferred by execution of a Deed of Conveyance, the Promoter shall be entitled at their sole and absolute discretion:-
 - k. To have a Society and/or any other body or bodies of Purchaser/s to be formed and constituted as contemplated herein.
 - l. To cause to be conveyed and/or transferred the building and structures together with the land beneath the same in favour of such Society.
 - m. To decide and determine how and in what manner the infrastructure including the common utility areas may be transferred and/or conveyed.
 - n. To provide for and incorporate covenants and obligations with regard to the provisions of maintaining the infrastructure and common amenities.
 - o. To determine in what proportion all out goings will be payable by each group of Flat Purchasers & parties.
 - p. If any charges are levied hereafter or payment required to be made hereafter pursuant to any new levy or charge and not arising by reason of any further additions, alterations, modifications to or of development in building **PARANJAPE ASPIRE**

or the Project Land by the Promoter or of any breach by the Promoter of any law, rules or regulations to any Government Authorities or local bodies either on the land or on building or otherwise howsoever, the Purchaser/s on being called upon to do so by the Promoter, shall pay to the Promoter his/her/their share thereof at or before or even after taking possession of the said Flat, as may be required or demanded by the Promoter.

- q. Nothing contained in this Agreement is intended to be nor shall be construed a grant, demise or transfer in law of the said Flat or of the said building **PARANJAPE ASPIRE** and or the Project Land. The Purchaser/s shall have no claim save and except in respect of the said Flat hereby agreed to be sold to him/her/them and his/her/their rights and privileges to use all common amenities in the building, i.e., "**PARANJAPE ASPIRE**". The entire property including all open spaces, lobbies, staircases, recreation spaces, walls, compound wall, lifts, terraces including the rights over walls like hoarding rights etc. will remain the property of the Promoter who shall be entitled to sell, transfer, deal with or dispose of the same in any manner the Promoter deem fit consistent with the terms of this Agreement until the entire property including land and building is transferred to the Society as herein mentioned.
- r. Any delay tolerated or indulgence shown by the Promoter in enforcing the terms of the agreement or any forbearance or giving of time to the Purchaser/s by the Promoter shall not be construed as a waiver or acquiescence on part of the Promoter of any breach or non-compliance of any of the terms and conditions of this Agreement by the Purchaser/s and shall not in any manner affect or prejudice the rights of the Promoter.
- s. The Purchaser/s at his/her/their own costs and charges shall present this Agreement at the proper registration office of the registrar within the time limit prescribed by the Registration Act and the Promoter will attend such office on being informed sufficiently in advance by the Purchaser/s and admit execution thereof.
- t. All notices/ call letters/ demand letters and other writings and correspondence to be served on the Purchaser/s or the Promoter as contemplated by this Agreement shall be deemed to have been duly served (whether accepted or not) if sent to the Purchaser/Owner/Promoter at his/her/its address specified in the title of the Agreement.
- u. All costs, charges and expenses in connection with the formation of the Society as well as the costs, charges and expenses of preparing, engrossing, stamping and registering for all other Agreements, Conveyance Deeds or any other documents required to be executed shall be borne and paid by the Purchaser/s.
- v. In the event of a party being Purchaser of a hoarding site/communication tower

facility/other right in the said **PARANJAPE ASPIRE** Project Land and on the building to be constructed thereon and in the event of the Promoter entering into agreement for allotment of the hoarding site/communication tower facility /other right in the said **PARANJAPE ASPIRE** Project Land and on the building to be constructed thereon with other party or parties including the Purchaser of any such hoarding site/communication tower facility/other rights such party shall not be entitled to be an ordinary member of the Society but only a nominal member to whom shall be granted a lease of such hoarding sites/ communication tower facility/ parking spaces/other rights at the rent equivalent to the proportionate outgoing including taxes, etc. if any payable in respect of the hoarding site/communication tower facility/ parking space/ other rights and the Purchaser/s shall not be entitled to object to such grant by the Promoter and shall consent to the proposal for granting such permanent lease in favour of such party or parties of such hoarding site/ communication tower facility/ parking space/ etc.

- w. The Promoter hereby reserves its right to install its permanent signage consisting of its name/brand and logo on the terrace or external façade of the said Project Land and _____ to be constructed thereon. The signage so installed will be permanent and will not be removed or dismantled by the Society of flat purchasers for any reason whatsoever. The said signage will be maintained by the Promoter and the Promoter, its employees, servants and agents will have rights to enter into the Project Land and on the _____ to be constructed thereon so as to maintain the said signage with prior intimation and related permission accorded by the Society of flat purchasers. In the event of illumination of the signage, the Promoter will install a separate electricity meter for the same and pay the electric bill in respect thereof. Also the Promoter will bear all applicable MCGM and other taxes/charges for the signage installed. Provided however that if signage of the Promoter's name or sister concern (where any Promoter/ Share holder/ Director of Promoter is common) with logos installed and displayed then Promoter shall not bear and pay anything towards the maintenance, taxes or electricity etc., even if the same is illuminated.
- x. The recitals herein shall be treated as forming an integral part of the operative portion of this Agreement and this Agreement shall be read, understood and construed accordingly.
39. The Purchaser/s hereby agree/s, confirms and covenant/s with the Promoter that:
- i. Notwithstanding any loan or financial assistance availed or to be availed by the Purchaser/s in connection with the payments to be made pursuant to this Agreement ("Loan") and any mortgage created or to be created over the Flat in connection with such Loan (which required the prior written consent of the Promoter), the Purchaser/s shall remain solely and wholly responsible for the timely payment of the Total consideration or the part thereof and/or any other amount/s payable hereunder.

- ii. The Promoter shall not in any way be liable or responsible for the repayment of the Loan taken by the Purchaser/s. All costs in connection with the procurement of the Loan and creation of a mortgage over the said Flat and payment of charges to banks or financial institutions in this connection shall be solely and exclusively borne and incurred by the Purchaser/s. Notwithstanding the provisions hereof, it is clarified that until all the amounts payable hereunder have not been paid, the Promoter shall have a lien on the said Flat to which the Purchaser/s has no objection and hereby waives his/her/their right/s to raise any objection in that regard.
- iii. The Purchaser/s hereby expressly agree/s that so long as the Loan and the Total Consideration remain unpaid/outstanding, the Purchaser/s subject to the terms hereof, shall not sell, transfer, let out and/or deal with the Flat in any manner whatsoever without obtaining prior written permission of the Promoter and/or the relevant banks/ financial institutions which have advanced the Loan. The Promoter shall not be liable for any of the acts of omission or commission of the Purchaser/s which are contrary to the terms and conditions governing the Loan. It shall be the responsibility of the Purchaser/s to inform the Society about the lien/charge of such banks/financial institutions and the Promoter shall not be liable or responsible for the same in any manner whatsoever.
- iv. The Purchaser/s indemnifies and hereby agree/s to keep indemnified the Promoter and its successors and assigns from and against all claims, costs, charges, expenses, damages and losses which the Promoter and its successors and assigns may suffer or incur by reason of any action that any bank/financial institutions may initiate on account of the Loan or for the recovery of the Loan or any part thereof or on account of any breach by the Purchaser/s of the terms and conditions governing the Loan.

40. Promoter shall not mortgage or create a charge on the flat agreed to be sold :

After the Promoter executes this Agreement, the Promoter shall not mortgage or create a charge on the said Flat and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Purchaser/s who has taken or agreed to take such Flat .

41. Binding Effect

Forwarding this Agreement to the Purchaser/s by the Promoter does not create a binding obligation on the part of the Promoter or the Purchaser/s until, firstly, the Purchaser/s signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Purchaser/s and secondly, appears for registration of the same before

the concerned Sub- Registrar as and when intimated by the Promoter. If the Purchaser/s fail/s to execute and deliver to the Promoter this Agreement within 30 (thirty) days from the date of its receipt by the Purchaser/s and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Purchaser/s for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Purchaser/s, application of the Purchaser/s shall be treated as cancelled and all sums deposited by the Purchaser/s in connection therewith including the booking amount shall be returned to the Purchaser/s without any interest or compensation whatsoever.

42. Entire Agreement

This Agreement, along with its schedules and annexures, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said Flat/Project **PARANJAPE ASPIRE** , as the case may be.

43. Right To Amend

This Agreement may only be amended through written consent of the Parties.

44. Provisions Of This Agreement Applicable To Purchaser/S & Subsequent Assignees

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Project **PARANJAPE ASPIRE** shall equally be applicable to and enforceable against any subsequent Purchaser/s of the said Flat, in case of a transfer, as the said obligations go along with the said Flat for all intents and purposes.

45. Severability

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

**46. Method Of Calculation Of Proportionate Share:
wherever Referred To In The Agreement**

Wherever in this Agreement it is stipulated that the Purchaser/s has/have to make any payment, in common with other Purchasers in Project, the same shall be in proportion to the carpet area of the allotted Flat to the total carpet area of all the Flats in the Project.

47. Further Assurances

Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

48. Place Of Execution

- a. The execution of this Agreement shall be complete only upon its execution by the Promoter through its authorized signatory at the Promoter’s Office, or at some other place, which may be mutually agreed between the Promoter and the Purchaser/s, in Mumbai, and after the Agreement is duly executed by the Purchaser/s and the Promoter or simultaneously with the execution, the said Agreement shall be registered at the Office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at Mumbai.
- b. The Purchaser/s and/or Promoter shall present this Agreement as well as the Deed of Conveyance at the proper registration office within the time limit prescribed by the Registration Act and the Promoter will attend such registration office and admit execution thereof.
- c. That all notices to be served on the Purchaser/s and the Promoter as contemplated by this Agreement shall be deemed to have been duly served, if and only if sent to the Purchaser/s or the Promoter by Registered Post A.D **and** notified Email ID/Under Certificate of Posting at their respective addresses specified below:

Name of Purchaser/s : (1) MR/MRS - _____
 :(2) MR/MRS - _____
 : (3) MR/MRS - _____

Purchaser'sAddress:

Notified Email ID: _____

Owner /Promoter's name: PSC REALTORS PVT LTD

Postal / Correspondence Address:

Registered Address: 101 SOMNATH, RAM MANDIR ROAD, VILE PARLE EAST, MUMBAI 400057.

Notified Email ID: info@pscl.in

- d. It shall be the duty of the Purchaser/s and the Promoter to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the Promoter or the Purchaser/s, as the case may be. Communications made with the employees of the Promoter will not be construed to be made with the Promoter.

49. JOINT PURCHASER/S

That in case there is/are Joint Purchaser/s all communications shall be sent by the Promoter to the Purchaser whose name appears first and at the address given by him/her which shall for all intents and purposes to consider as properly served on all the Purchasers..

50. The stamp duty and registration charges along with other out of pocket expenses as may be applicable and incidental to Deed of Conveyance and/or any other document writing for fulfilling the true intents of this Agreement shall be borne and paid by the Purchaser/s alone. Being 50% reduction in premium facility of MHADA is availed by the Promoter, the stamp duty for this agreement will be borne by the Promoter. Registration charges along with other out of pocket expenses for this agreement will be borne by the Purchasers

51. On demand by the Promoter, the Purchaser/s shall also pay to the Promoter at once and without any delay the Purchaser/s share of stamp duty and registration charges, as applicable and payable by the said Society (proposed or registered) of the Deed of Conveyance to be executed in favour of the Society.

52. If any charges are levied hereafter or payment required to be made hereafter pursuant to any new levy or charge and not arising by reason of any further additions, alterations, modifications to or of development in the Project Land by the Promoter or of any breach by the Promoter of any law, rules or regulations to any Government Authorities or local bodies either on the land or on building or otherwise howsoever, the Purchaser/s on being called upon to do so by the Promoter, shall pay to the Promoter his/her/their share thereof at or before or even after taking possession of the said Flat, as may be required or demanded by the Promoter.

53. Dispute Resolution :- :-

- Any dispute between parties shall be settled amicably. In case of failure to settled the dispute amicably, which shall be referred to the _____ Authority as per the provisions of the

Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, thereunder.

54. Governing Law

That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force and the Courts in Mumbai will have the jurisdiction for this Agreement.

First Schedule

(Description of Property)

All that piece and parcel of Land bearing cluster plot no AD-98, admeasuring 1198.50 square meters or there about bearing C.T.S. No 1374-B/37, situated at Versova Andheri West Mumbai Sub-urban district

Second Schedule

Description on Residential Flat)

Residential Flat/ Premises bearing no _____ of _____ BHK type admeasuring _____sq.ft. equivalent to _____ sq.meter RERA Carpet Area on the _____ floor of the building in the proposed Project “ PARANJAPE ASPIRE” as shown in floor plan annexed as Annexure H here to

Third Schedule

(Common Area and facilities of the building as Annexure L)

IN WITNESS WHEREOF parties hereinabove named have set their respective hands and signed this Agreement for sale at Mumbai in the presence of attesting witness, signing as such on the day first above written.

Signed and delivered by the

Within named **Promoter - PSC REALTORS PRIVATE LIMITED**

Through its Director/Authorized

Sign

THUMB

PHOTO

Signatory Mr. Sachin B. Hirap

Signed and delivered by the

Within named **Purchaser**

1. _____

2 _____

3 _____